

# The China Mail.

Established February, 1845.

VOL. XLIX. No. 9376.

英一千八百九十年二月廿二日

HONGKONG, WEDNESDAY, FEBRUARY 22, 1893.

己亥正月六日

PRICE, \$2 PER MONTH.

AGENTS FOR THE CHINA MAIL

## NOTES.

THE MERCANTILE BANK OF INDIA, LIMITED.  
LATE CHARTERED MERCANTILE BANK OF INDIA, LONDON & CHINA.  
AUTHORIZED CAPITAL, £1,500,000.  
SUBSCRIBED, £1,250,000.

## London Joint Stock Bank, LTD.

Interest allowed on Current Accounts at the Rate of 2% per Annim on the Daily Balance.

## ON FIXED DEPOSITS.

For 12 Months, 5%.

For 6 Months, 4%.

For 3 Months, 3%.

JOHN THURBURN,  
Manager, Hongkong.

Hongkong, February 4, 1893. 228

## INSTRUCTIONS.

VICTORIA LODGE

No. 1026.

A regular MEETING of the above LODGE will be held in the FARMERS' HALL, Zetland Street, THIS EVENING, the 23rd Inst., at 8.30 for 9 p.m. precisely. VISITING BRETHREN are cordially INVITED.

Hongkong, February 22, 1893. 327

## Banks.

HONGKONG SAVINGS BANK

THE business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 3% PER CENT. per annum. Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK, to be placed on FIXED DEPOSIT at 4% PER CENT. per annum.

For the Hongkong and Shanghai Banking Corporation,  
F. DE BOVIS,  
Chief Manager.

Hongkong, August 1, 1891. 1515

THE NATIONAL BANK OF CHINA, LIMITED.

AUTHORIZED CAPITAL, £1,000,000.  
SUBSCRIBED CAPITAL, £50,000.

HEAD OFFICE HONGKONG.

Directors.  
D. GILLIES, Esq. CHOW TUNG SHANG,  
CHAN KEE SHAN, Esq. Esq.  
C. J. HURST, Esq. W. W. WOTTON, Esq.  
KWAH HOI CHUEN, Esq.  
Chief Manager.  
Geo. W. F. PLAYFAIR.

Branches.  
LONDON, YOKOHAMA, SHANGHAI, AMoy  
AND FOCHOW.

BANKERS.  
THE COMMERCIAL BANK OF SCOTLAND,  
PARIS BANKING CO. AND THE ALLIANZ  
BANK (LTD.)

Interest for 12 months Fixed 5%.  
do. 6 do. 4%.  
do. 3 do. do. 3%.  
Current Account, 2%.

Hongkong, January 7, 1893. 47

THE BANK OF CHINA, JAPAN,  
AND THE STRAITS, LIMITED.

SUBSCRIBED CAPITAL, £20,000,000.  
CAPITAL CALLED UP, £25,093,15,0.  
RESERVE FUND, £23,620,13,7.

Board of Directors.  
WM. KENWICK, Esq., Chairman.  
Adolf von André, Esq. F. D. SASSON, Esq.  
Eugene Ireson, Esq. H. D. Stewart, Esq.  
David McLean, Esq.

Hongkong Committees.  
The Hon'ble C. P. CHATER.  
The Hon'ble J. J. BELL-IRVING.  
F. HOPFUS, Esq.

Head Office:  
3, PRINCE'S STREET, LONDON.  
Branches:  
BOMBAY, CALCUTTA, HONGKONG & SHANGHAI  
Agencies:  
PEKING, SINGAPORE AND YOKOHAMA.

RATES OF INTEREST.  
Allowed on Current Accounts and Fixed  
Deposits, can be ascertained on application.

CHANTREY INCHBALD,  
Manager.

Hongkong, February 7, 1893. 247

HONGKONG AND SHANGHAI  
BANKING CORPORATION.

PAID-UP CAPITAL, \$10,000,000.  
RESERVE FUND, \$3,300,000.  
RESERVE LIABILITY OF \$10,000,000.

COURT OF DIRECTORS:  
H. HOPFUS, Esq.—Chairman.  
O. J. HOLLIDAY, Esq.—Deputy Chairman.  
Hon. James J. Bell J. S. Laprik, Esq.  
Irving, J. S. Moses, Esq.  
Carl Janzen, Esq. D. R. SASSON, Esq.  
Julius Kramer, Esq. Gerald Slade, Esq.

CHIEF MANAGER:  
Hongkong, F. DE BOVIS, Esq.

MANAGER:  
Shanghai, J. P. WADE GARDNER, Esq.  
LONDON BANKERS—LONDON AND COUNTY  
BANKING CO. LTD.

HONGKONG—INTEREST ALLOWED.  
On Current Account at the rate of 2  
per cent. per annum on the daily balance  
up to \$200,000.

On Fixed Deposits—  
For 6 months 3% per cent. per annum.  
For 12 " 4 " up to \$200,000.

For 12 " 4 " on sums in excess of \$200,000.

F. DE BOVIS,  
Chief Manager.

Hongkong, January 3, 1893. 1435

FOR SALE.

THE GOOD S.S. PEKIN and S.S.  
K'WONG-MO.

For particulars, apply to—  
SUI KEE CHAN,  
53, Bonham Strand West,  
Hongkong, November 14, 1892. 1068

## BUSINESS NOTICES.

SENE CRAWFORD & CO.

HONGKONG RACES, 1893.



TALL SHELL HATS, NEW FELT HATS, GLOVES,  
TIES, SCARFS, BOOTS.

CARRIAGE WRAPS, SADDLERY.

L. C. & Co.'s NEW RACE GLASSES, \$7.50 and \$10.00 EACH.

AYALA & Co.'s EXTRA DRY CHAMPAGNE.

LANE, CRAWFORD & CO.

Hongkong, February 10, 1893. 275

THE MOUNT AUSTIN HOTEL,

1,400 FEET ABOVE SEA LEVEL.

TELEGRAPHIC ADDRESS, MOUNT AUSTIN, HONGKONG, A. B. C. Code.

TARIFF FROM DECEMBER 1st, 1892, UNTIL APRIL 30th, 1893, SUBJECT TO ACCOMMODATION BEING AVAILABLE.

Board and Lodging by the Day, one person, \$3.00.

Board and Lodging by the Day for Married Couples occupying one room, 4.50.

Board and Lodging by the Month, one person, 60.00.

Board and Lodging by the Month for Married Couples occupying one room, 100.00.

CHILDREN BY SPECIAL ARRANGEMENT.

Sitting-room by the Day, \$2.50. Fifin, \$1.00.

Eating-room by the Month, \$30.00. Dinner, 1.00.

Extra Bed-room by the Day, 2.00. European Servants by the Day, 1.00.

Extra Bed-room by the Month, 20.00. European Servants by the Month, 6.00.

Bed and Breakfast, 2.50. (Breakfast extra).

Breakfast, 0.75. Chinese Servants by the Day, 0.15.

THAWAY TICKETS will be supplied to Residents and Visitors at the Hotel at reduced rates. For further Particulars apply at the Company's OFFICE, 33 and 40, Queen's Road Central, or to R. ISHERWOOD, Manager, MOUNT AUSTIN HOTEL.

Hongkong, October 7, 1892. 1758

ROBERT LANG & CO.

NEW GOODS.

A LARGE SELECTION OF WHITE AND STRIPE FLANNELS AND SERGES.

TROPICAL TWEEDS, HOMSPUNS AND COATINGS.

TERAI HATS (ALL COLOURS) AND SUN-HATS.

BOOTS AND SHOES.

WATERPROOF COATS AND UMBRELLAS.

&c., &c., &c.

W. POWELL & CO.

SPECIAL FOR THE RACES.

LADIES' AND CHILDREN'S WHITE STRAW HATS.

NEW TRIMMED MILLINERY.

FLOWERS—FEATHERS—SUNSHADES.

&c., &c., &c.

W. POWELL & CO.

Hongkong, February 18, 1893. 312

FOR THE RACES.

Hongkong Trading Co.

(JUST RECEIVED)

NEW MILLINERY (FROM PARIS AND LONDON).

NEW SUN SHADES.

LADIES' AND CHILDREN'S BOOTS AND SHOES.

(TENNIS SHOES).

HONGKONG TRADING CO.,

1 to 7, D'Aguilar Street.

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HONGKONG HOTEL.

TELEGRAPHIC ADDRESS, KRAVEN'S—A. B. C. Code.

THE MOST COMMODIOUS AND BEST-APPOINTED HOTEL in the Far East; situated in the centre of the town, opposite the General Post Office and the Hongkong Club, and adjacent to Pedder's Wharf (the principal landing stage of the Colony).

The HOTEL STEAM LAUNDRY conveys passengers and baggage to and from all Mail Steamers.

The TABLE D'HÔTE, at separate tables, is supplied with every delicacy.

The BED-ROOMS, with adjoining BATH-ROOMS, are lofty and well ventilated, open on to spacious Verandas, are lighted by gas and fitted throughout with electric communication.

The READING, WRITING, and SMOKING ROOMS, LADIES' DRAWING ROOM, the NEW BAR, the NEW BAR and PUBIC BILLIARD ROOMS (Six English and American Tables) are fitted with every convenience.

A GRILL ROOM, where chops, steaks, &c., are served at any hour, adjoins the HOTEL.

WINES and SPIRITS of the Best BRANDS only.

HYDRAULIC ASCENDING-ROOMS of the latest and most approved type convey passengers and baggage from the Entrance Hall to each of the five floors above.

NIGHT PORTERS and WATCHMEN are continually on duty.

B. TUCKER, Manager.

Hongkong, October 21, 1892. 1842

Extremely the Best Hair Dressing for Strengthening, Beautifying and Preserving the Hair.

EDWARD'S "HARLENE" "PERSEVERANCE LODGE OF HONGKONG, No. 1,165.

AN EMERGENCY MEETING of the above LODGE will be held on TUESDAY, the 26th Instant, at 8.30 for 9 p.m. precisely. VISITING BRETHREN are cordially INVITED.

Hongkong, February 21, 1893. 343

SRAITS FIRE INSURANCE COMPANY, LIMITED.

THE Annual General MEETING of this Company will be held at the Head Office, S. S. PEKIN, on FRIDAY, the 17th March, at 11.30 o'clock a.m.

The BROKER BOOKS of the Company will be CLOSED from 3rd to 17th March, both days inclusive.

By Order of the Directors,

W. M. MAGEBAN, Agent.

HONGKONG BRANCH.

Hongkong, February 20, 1893. 334

THE CHINA MUTUAL STEAM NAVIGATION COMPANY, LIMITED.

FOR LONDON VIA PORTS OF CALL.

The Co.'s Steamship KARIBERG, G. L. GARNET, Commander, will be despatched as above on or about the 3rd of March.

For Freight, apply to ARNHOLD, KARBERG & Co., Agents.

Hongkong, February 18, 1893. 318

FOR NEW YORK VIA SUZ CANAL.

The Steamship HANCOCK, Capt. T. H. HEDDERSON, will be despatched for the above Ports on TUESDAY, the

## Notices to Consignees.

NOTICE TO CONSIGNEES.  
FROM CALCUTTA, PENANG AND SINGAPORE.THE Steamship *Lightning* having arrived from the above Ports, Consignees of Goods are hereby informed that their Goods will be delivered from alongside.Cargo impeding the discharge or remaining on board after the 23rd instant will be landed at Consignees' risk and expense into the Godowns of the *WANCHAI WAREHOUSE AND STORES CO., LTD.* *Wanchai*.

No Fire Insurance will be effected.

Bill of Lading will be countersigned by

DAVID SASSOON, SONS &amp; CO., Agents.

Hongkong, February 21, 1893. 346

NORDDEUTSCHER LLOYD.

NOTICE TO CONSIGNEES.

STEAMSHIP NECKAR, FROM BREMEN AND PORTS OF CALL.

THE above-named Steamer having arrived, Consignees of Goods are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the *HONGKONG AND KOWLOON WHARF AND GODOWN COMPANY LTD.* *Kowloon*, whence delivery may be effected.

OPTIONAL CARGO will go on Shanghai unless notice to the contrary be given before

Tuesday, the 10th instant, at 10 a.m.

No Charge will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 24th Inst. will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on THURSDAY, the 23rd instant, at 11 a.m.

All claims must reach us before the 25th instant, or they will not be recognized.

No Fire Insurance has been effected.

Bill of Lading will be countersigned by

MELCHERS &amp; CO., Agents.

Hongkong, February 18, 1893. 323

## To-day's Advertisements.

## FOR SHANGHAI.

The Steamship *Nanyang*, Captain F. SCHULZ, will be despatched for the above Port on SATURDAY, the 25th Inst., at Noon.

For Freight or Passage, apply to

SIEMESSEN &amp; CO.

Hongkong, February 22, 1893. 354

## FOR SINGAPORE, PENANG AND CALCUTTA.

The Steamship *Lightning*, Capt. J. G. Searle, will be despatched for the above Ports on TUESDAY, the 26th Inst., at Noon.

For Freight or Passage, apply to

DAVID SASSOON, SONS &amp; CO., Agents.

Hongkong, February 22, 1893. 350

## NORDDEUTSCHER LLOYD.

## NOTICE TO CONSIGNEES.

STEAMSHIP NECKAR, FROM BREMEN AND PORTS OF CALL.

Occidental &amp; Oriental Steamship Company.

TAKING CARGO AND PASSENGERS TO JAPAN, THE UNITED STATES, MEXICO, CENTRAL AND SOUTH AMERICA, AND EUROPE, VIA THE OVERLAND RAILWAYS, AND ATLANTIC &amp; OTHER CONNECTING STEAMERS.

PROPOSED SAILING FROM HONGKONG.

Gaudi..... THURSDAY, March 2.

Belis..... THURSDAY, March 30.

Oceania, v. Honolulu, TUESDAY, April 18.

THE Steamship *GAEUL* will be despatched for San Francisco, via Yokohama, on THURSDAY, the 2nd March, at 1 p.m., connection being made at Yokohama with Steamers from Shanghai and Japan.

Passenger Tickets granted to French, and Germany by all trans-

Atlantic lines of Steamers, and to the principal cities of the United States or Canada.

Rules may be obtained upon application.

TICKETS ISSUED passengera to Europe or to cities in the United States or Canada are good for transportation to the Missouri River by the CENTRAL and UNION PACIFIC RAILWAYS only. East of the Missouri River, passengers have the choice of various Railway lines to New York, St. Louis, Chicago, St. Louis, Niagara Falls, Washington, Philadelphia, etc.

Particulars of the various routes can be obtained on application.

Special rates (first class only) are granted to Missionaries, members of the Naval, Military, Diplomatic, and Civil Services, to European officials in service of China and Japan, and to Government officials and their families.

All Parcel Packages should be marked in address in full; and name will be ready at the Company's Office until 5 p.m. the day previous to sailing.

Ocular Invoices to accompany Cargo destined to points beyond San Francisco in the United States, should be sent to the Office of Customs, San Francisco.

For further information as to Freight or Passage, apply to the Agency of Company, No. 73, Queen's Road, Causeway Bay, Hongkong, February 16, 1893.

JARDINE, MATHESON &amp; CO., General Agents.

Hongkong, February 14, 1893. 303

## INTIMATIONS.

## CHINA SUGAR REFINING COMPANY, LIMITED.

## NOTICE.

THE Fifteenth Ordinary Annual MEETING of the SHAREHOLDERS of the Company will be held at the Offices of the General Agents, Pedder's Street, at 12.15 p.m., on THURSDAY, the 2nd March, for the purpose of receiving a Report from the General Agents, with a Statement of Accounts to the 31st December, 1892.

The Transfer BOOKS of the Company will be CLOSED from the 16th February to 2nd March, both days inclusive.

JARDINE, MATHESON &amp; CO., General Agents.

Hongkong, February 14, 1893. 303

## CHINA SUGAR REFINING COMPANY, LIMITED.

## NOTICE.

A MEETING of the SHAREHOLDERS of the Company will be held at the Offices of the General Agents, Pedder's Street, at 12.15 p.m., on THURSDAY, the 2nd March, when the following Resolution will be proposed:

That the Capital of the Company be raised to \$2,000,000 by the issue of 5,000 New Shares of \$100 each, to be issued at such price, to such parties and upon such terms and conditions as to calls or otherwise however, as the General Agents and Consulting Committee shall think fit; and that the figures, i.e., be eliminated from Article 63 of the Company's Articles of Association and the figures 2,000 substituted therefor, and that the Special Resolutions of March, 1887, and everything done thereunder, be hereby passed and confirmed.

JARDINE, MATHESON &amp; CO., General Agents.

Hongkong, February 18, 1893. 319

## NOTICE.

THE Eleventh Ordinary Annual MEETING of SHAREHOLDERS in the Company will be held at the Offices of the General Agents, Pedder's Street, at 12.30 p.m., on THURSDAY, the 2nd March, for the purpose of receiving a Report from the General Agents, and a Statement of Accounts to 31st December, 1892.

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JARDINE, MATHESON &amp; CO., General Agents.

Hongkong, February 14, 1893. 302

## LUZON SUGAR REFINING COMPANY, LIMITED.

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JARDINE, MATHESON &amp; CO., General Agents.

Hongkong, February 14, 1893. 302

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Hongkong, February 14, 1893. 302

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Hongkong, February 14, 1893. 302

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Hongkong, February 14, 1893. 302

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## THE CHINA MAIL.

VICTORIA HOME & ORPHANAGE.  
PRESENTATION OF PRIZES BY LADY ROBINSON.

This afternoon, in presence of a large attendance of ladies and gentlemen, Lady Robinson presented the prizes to the children at the Victoria Home and Orphanage. Amongst the gentlemen present were His Excellency Sir William Robinson, Hon. E. R. Bellairs, Bishop Burdon, Dr. Ethel, Capt. Sterling, Mr. Cyril Platt, Rev. Mr. Thompson, Rev. Mr. G. Goldsmith, Rev. R. F. Y. Gottschalk, Rev. Mr. Morton, &c.

Before proceeding to read the report, Rev. Mr. Bennett read a letter of apology from the Registrar General (Hon. J. H. Stewart Lockhart) regretting his inability to be present, commanding cordially the words of the Institution, and enclosing £30 as a contribution to the prize fund. Miss Hastings also presented £3 to this fund, as did also an anonymous contributor.

Mr. Bennett then read the following report of the Church Missionary Society on the Institution:—

The object of this Institution is to provide a Home for destitute Chinese girls. At the commencement of the year we had 60 inmates. Of these 4 have left us to their guardians, who had only placed them in the school during his temporary absence from Hongkong; and 11 have left through other causes. During the year we received 14 new girls; 9 of this number were received through the Registrar General's Office, and 5 were rescued in other ways. Many stories come to light of the treatment some of these girls have met with. Some have been found by our English Authorities on board steamers bound for San Francisco and other ports; and for a high sum of money. Others have been sold as slaves in Hongkong, and have been so cruelly treated by their mistresses that they have run away, and by some means found their way to the Registrar General, through whose kindness they have been rescued from a life of misery. Amongst those sent to us are two blind girls, who are glad to say, are not altogether deserted from the privileges of education. Pastor Gottschalk, of the Berlin Foundling Mission, has supplied us with a Teacher, trained by himself, who is able, by means of Braille's System, to teach them to read and write, in which studies they seem to be making fair progress. A blind girl who has been for many years at Miss J. C. Estell's School also takes advantage of this class. We wish we could do more towards the rescue of blind girls in Hongkong; but it needs a separate building, and a lady to give herself entirely to the work. As none of our funds are able to pay towards their support, funds have to be raised by other means. Friends have kindly adopted 20 of the girls, paying annually sums varying from £3.10 to £2. We calculate that £25 will keep a girl in food and clothing for a year. The remaining girls are dependent on the funds of the Home, which are supplied by voluntary donations, the Government Grant, and proceeds of needwork done for ladies by the girls themselves. Our Native Teaching Staff, under the Pastor's wife as Matron and Head Mistress, an assistant Teacher, Mr. Fox, and Mr. Ho Po. Miss Ridge has superintended the teaching of Arithmetic, aided by 3 of the girls who have passed the standards. As many who come to us only commence their studies at the age of 15 or 16, it is never too late to learn. Out of 32 presented for Examination only 2 failed. Dr. Ethel's Report is as follows:—“The Examination results give clear evidence that the scholars have received competent and judicious European instruction. The progress made in 1892, has been particularly conspicuous in Chinese composition, Scripture History, Arithmetic, and Needle-work. The Grant, earned in 1892, amounts to £8.00 per scholar, in average attendance, and compares with £9.37 in 1891. The Rev. J. Grundy, who examined the School in Scripture, also writes:—‘The result of the Scripture Examination I regard as very satisfactory. The promptness and clearness with which some of the girls gave their answers was most gratifying. And this impresses one the more, when it is borne in mind that a short time ago some of these very girls were rescued from lives of unhappiness & degradation. The Bible Teaching must have been most painstaking and persistent to produce such encouraging results. I was particularly pleased with the bright and ready answer of the members of the ‘Baby Class.’ It need hardly be said that we consider this the most important part of the girls' education. Not only that they may gain a head-knowledge of the Bible, but that it is truthfully taught, so that when they leave us for their own, their Christianity may in some measure lightens the darkness of heathenism, by which they are surrounded. We can already see a difference in many of them; we feel that there are not of them who has not improved in conduct during the year; and that is also the testimony of the Matron, who sees them all day in and out of school. During the year 18 have, at their own request received Baptism, and 5 have been confirmed. The two recipients of the Good Conduct Prize have been chosen by ballot by the girls themselves, as being those who their conduct had improved most in conduct during the year. The 1st Prize is given to Chen & Yau, the oldest in the school, and the first girl sent by the Registrar General in March 1892, when the School was first opened. The 2nd Prize is awarded to Po' U, a girl sent to us from Canton and who had from her earliest years been associated with wrongdoing. So far we have had no difficulty in getting husbands for those girls who are old enough to be married. It may not be generally known that until a Chinese girl is married, she cannot take any responsible position, and only when she begins to look rather old, is it considered proper for her to go about by herself. Those who have left us, with their families, appear to have settled down happily. Two of our present students have been betrothed; one of them is to be married shortly. Our thanks are due to Lady Robinson, for her kindness in inviting the girls to spend an afternoon at Mountain Lodge, on Saturday last. The memory of such an event will not soon fade away. Their enjoyment of everything, including the novelty of a ride in the tram, was very great. In December 1891, four of our number entered for the Bellairs Examination, and two of them gained the 1st and 4th prizes respectively. But for some reason the prizes have not yet been awarded. During the past year we have had very little sickness, but our best thanks are due to Dr. Atkinson for his kindness in seeing girls who, from time to time, had slight ailments, and for rendering into the Hospital those who for some time needed extra care. We also desire to thank Mr. Piercy, Head Master of the Diocesan Home, for so kindly editing the accounts.

The balance sheet for 1892 showed that the financial year began with a balance in hand of £600.59, that the total income was £206.62, and that the year closed with a balance in hand of £232.06.

## CHINA FIRE INSURANCE COMPANY, LIMITED.

The twenty-fourth ordinary meeting of shareholders in this Company was held to-day in the Company's Offices, 2 Queen's Road Central. Mr. H. L. Dalrymple presided, and there were present—Messrs. H. Hopkins, J. Kramer, C. Jantzen, and D. H. Sasseon (Directors), J. B. Coughtrie (Secretary), H. Hunter, Robert Lyall, J. H. Cox, J. S. Lapraik, E. Burnie, H. Gunner, F. E. Alford, E. H. Joseph, J. Thurnburn, G. S. Norcott, G. C. Cox, V. A. Camar Hawkins, Isaac R. Michael, G. Shadie, B. Brynne, G. A. O'Brien, G. Taylor, S. G. Bird, F. V. Grant, Granville Sharp, E. Sharp, and W. J. Sausders.

The Secretary read the notice calling the meeting, and it was resolved that the Chairman said—with your permission, we will follow the usual course of these meetings, and take the report and accounts, now before you, as read. I think we may congratulate the shareholders on the satisfactory nature of the figures now presented. The result of the year 1891 can only be regarded as very good, and the hope expressed this time last year that we might fully maintain our dividend and materially add to the reserve has been most fully realized. You will no doubt be anxious to know the amount of the money on mortgage, and the increase of the interest to the Company, but he also noticed that Mr. Wilcox had been advertising for some lack of money on mortgage at 7½ or 8 per cent. of the amount of that gentleman offered were not good enough, there was still the Land Investment Company, which was borrowing money at 5 per cent., which was better than investing the money with the banks at 4½ per cent.

The Chairman thought Mr. Taylor had referred to a question he was going to ask with reference to the large amount of money on fixed deposit with the local banks—he supposed at 4 per cent. interest. He could understand that the placing of the money on mortgage was an increase of the interest to the Company, but he also noticed that Mr. Wilcox had been advertising for some lack of money on mortgage at 7½ or 8 per cent. of the amount of that gentleman offered were not good enough, there was still the Land Investment Company, which was borrowing money at 5 per cent., which was better than investing the money with the banks at 4½ per cent.

The Chairman was very much surprised by what he had said in his speech. The powers of the Directors did not give them sufficient scope for investigation.

Mr. Taylor asked if under the Articles of Association the Directors were compelled to give only six lakhs on fixed deposit with the banks.

The Chairman answered in the negative.

Mr. Taylor said what he could not quite follow was what the Chairman said about the Directors powers being so limited that they could not spread more money than they had at present on mortgage.

The Chairman said that what the Directors wanted was to divide up their funds on the best basis instead of the money being on fixed deposit.

Mr. Taylor asked if they had not that power.

The Chairman said they did not have that power at present.

There being no other remarks, the Chairman moved the adoption of the report and accounts and the declaration of the final dividend of £5 for 1891, with a bonus of £1 per share for the same year, and £3 as interim dividend for 1892.

Mr. J. H. Cox seconded.

Captain Burnie moved and Mr. Cossar Hawkins seconded that the appointment to the Directors of Messrs. A. McConachie, D. H. Sasseon, J. Kramer, and C. Jantzen be confirmed.

Agreed.

Mr. J. Thurnburn moved and Mr. Sasseon the re-election of the retiring Directors, Messrs. H. L. Dalrymple and A. G. Wood.

Agreed.

On the motion of Mr. S. G. Bird, seconded by Mr. H. Hunter, Messrs. J. H. Cox and R. Lyall were re-appointed auditors for the current year.

Mr. J. S. Lapraik proposed a vote of thanks to the Directors, coupling with them the Secretary who had worked in the interests of this Company for so many years (applause).

Mr. Graville Sharp seconded, and in doing so commended the prudent policy the Directors had shown in reference to their reserves fund and in other ways (applause).

The Chairman thanked the shareholders for their cordial vote of thanks. With regard to what he had said as to increasing the power of the Directors in the matter of investment, he took it that the meeting was in favour of the Directors convening the necessary meeting to carry out such powers.

Now next assume that there is a 3 knot current against them.

The faster boat would do the course in  $\frac{20}{3} = 20$  hours and the slower boat in  $\frac{30}{2} = 40$  hours. Under these conditions the slower boat should receive 20 hours instead of 43 minutes to have any chance equal.

Next suppose the wind to fall a little so that the slower boat can just stem the tide and no more. The faster boat would go over the course at something under 1 knot per hour, whereas the slower boat would remain stationary and no possible time allowance could make the conditions even.

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go over the course at something under 1 knot per hour, whereas the slower boat would remain stationary and no possible time allowance could make the conditions even.

The Chairman said if there was no dis-

agreement the Directors would take steps to carry out these views. That concluded the business of the meeting, and he thanked the shareholders for their attendance. The dividend warrants would be issued on Monday.

A Shareholder.—Certainly.

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CHINA SUGAR REFINING CO., LIMITED.

The following is the report for presentation to the Shareholders at the Annual Meeting, to be held at the Offices of the General Agents, at noon, on Thursday, 2nd March.

The General Agents beg to submit to the Shareholders their report on the working of the Company's business, with a Statement of Accounts for the year ending 31st December, 1892.

An interim Dividend of £5 per share was paid on 29th Dec. last, amounting to £76,000; including of this and of £12,637.08 brought forward from the year 1891 the net amount of Profit and Loss Account is £62,419.26, which the General Agents and Consulting Committee recommend should be dealt with as follows, viz.:

Interim Dividend of £5 per share  
Share paid 29th Dec. .... £76,000.00  
Final Dividend of 50 per cent. (making £1 per share) .... 135,000.00  
To apply towards reduction of  
Property Account ..... 135,000.00  
Carry forward to next Account ..... 22,419.26

£23,419.26

Owing to the increased consumption of Sugars in various directions the General Agents, with the concurrence of the Consulting Committee, decided in May last to open the East Point Refinery; this is now in hand and should be completed before the close of the current year.

The present Capital of the Company being principally in Property, Charcoal, Stones, &c., it is proposed, in view of the extension and of the consequent addition necessary to the stock of Charcoal, &c., that it be increased by the sum of 5,000 New Shares to be offered to present Shareholders at a premium of 25 per cent for every three Old Shares, payment for the same to be made as follows, viz.:

10 per cent. on application ..... £12,50 per share.

15 per cent. on 30th September, 1893 ..... 18.75

25 per cent. on 31st December, 1893 ..... 31.25

25 per cent. on 31st March, 1894 ..... 31.25

25 per cent. on 30th June, 1894 ..... 31.25

100 per cent. on application ..... £125.00 per share.

and an Extraordinary General Meeting has been called, when the necessary Resolution will be submitted to Shareholders.

Consulting Committee.—During the year the General Agents were compelled to make an independent inspection and valuation of the property of the Company here.

This was undertaken by Mr. Bruce Shepherd, who was to be paid £100 per month.

Mr. Bruce Shepherd, who was to be paid £100 per month, and a man of great experience in the business of sugar, was engaged by the General Agents to make an independent inspection and valuation of the property of the Company here.

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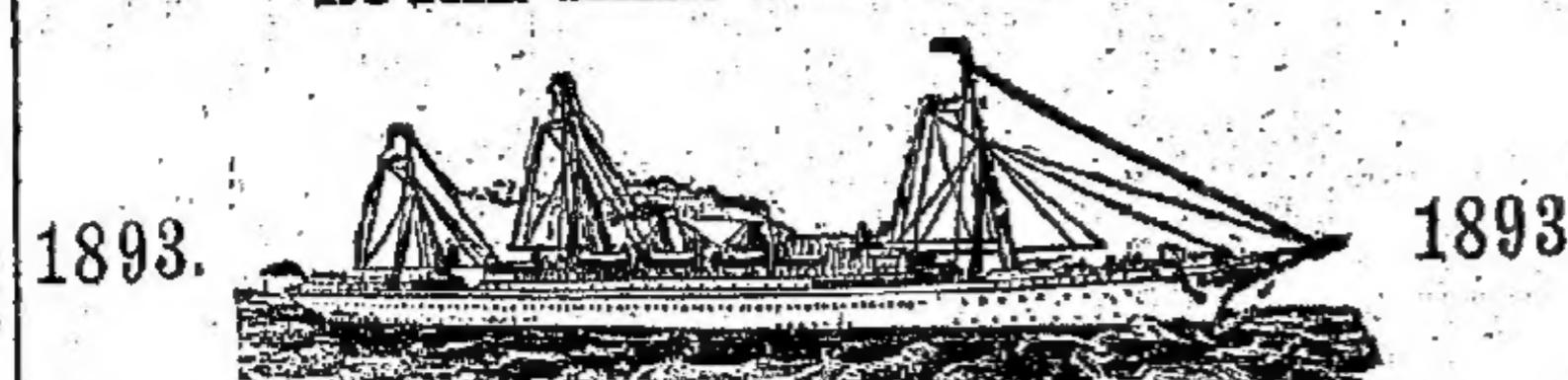
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Mr. Bruce Shepherd,

## Intimations.

CANADIAN PACIFIC RAILWAY COMPANY'S  
ROYAL MAIL STEAMSHIP LINE.

1893. 1893.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE,  
VIA CANADA AND THE UNITED STATES.  
(Calling at SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)

TWIN SCREW STEAMERS—10,000 HORSE POWER.

PROPOSED SAILINGS FROM HONGKONG.

EMPEROR OF JAPAN...6,000 do. 22nd March.

EMPEROR OF CHINA...6,000 do. 18th April.

EMPEROR OF INDIA...6,000 do. 3rd May.

EMPEROR OF JAPAN...6,000 do. 24th May.

EMPEROR OF CHINA...6,000 do. 14th June.

THE STEAMERS of this Line pass through the famous INLAND SEA OF JAPAN, and call at VICTORIA, B.C., to land and embark passengers.

The Mountain Scenery on the Canadian Pacific Railway surpasses that of any other Trans-Continental Route.

Passengers booked to all the principal points in Canada and United States, and also through to Great Britain and the Continent of Europe at current rates, with passengers' choice of Atlantic Line.

RETRAIT TICKETS.—Time limit for prepaid return ticket is reckoned from date of re-embarking at Vancouver.

Special Rates (per-class only) are granted to Missionaries, members of the Naval, Military, Diplomatic and Civil Services, and to European officials in service of China.

The Steamers on the Pacific and all Day, Sleeping and Dining Cars are comfortably heated by Steam during the Winter Season.

For further information as to Passage and Freight, apply to

E. HOLLOWAY, General Agent.

Hongkong, February 20, 1893.

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## Intimations.

"KEATING'S COUGH LOZENGES."

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"KEATING'S COUGH LOZENGES." "A few days ago, Mr. KEATING'S COUGH LOZENGES are throughout the world, in every country that is so much in need of a good cough lozenge. There is absolutely no remedy that is so good in giving relief, so certain to cure, and yet the most delicate can take them.

UNRIVALLED REMEDY.

UNRIVALLED REMEDY